The collector in chief. President Franklin Delano Rooosevelt pursuing his stamp collecting passion. Inset, the rare Upside Down Jenny.

Stamp Collecting

A tiny piece of paper, 1¾" x 2¾", with an image of an inverted biplane sold at auction in 2016 in New York for $1,351,250. Quite a return on investment as in 2005 the stamp had fetched $577,500. What made it so expensive? Supply and demand; only 100 of the Upside Down Jenny were printed before the mistake was discovered and the plane was righted.

That's not to say philately (a fancy term for stamp collecting) is all about speculation. The hobby opens our eyes to foreign travel, history, architecture, and art. The study of stamps as well as postal history is among the most fulfilling and fascinating pastimes.

And it isn't for nerds. John Lennon's stamp album was displayed at that same New York show that sold the Upside Down Jenny and later at The Smithsonian's National Postal Museum. The book's title page features a reprinted stamp of Queen Victoria and King George VI. Lennon added a mustache and beard.

Speaking of royalty, Queen Elizabeth II has one of the largest stamp collections in the world. She inherited her collection and continues to add to it. George V had the collection housed in 328 "Red Albums", each of about 60 pages. Later additions included a set of "Blue Albums" for the reign of George VI and "Green Albums" for those of Elizabeth II, which includes portraits of herself.

There are many photographs of President Franklin D. Roosevelt spending time with his stamp collection. As a polio survivor, FDR wanted a hobby that was not strenuous but still offering intellectual stimulation and stress relief. They auctioned his collection in 1946.

A few collectors have an investment aim, but the genuine beauty of collecting lies in the pure enjoyment of the hobby. Not all collections are big money. The ones we had as kids may be worth nothing; a few hundred or even a few thousand dollars. The market for hundred-dollar and thousand-dollar stamps is active and competitive.

A convenient entry into the hobby is to rub shoulders with other enthusiasts. Philatelists gather at local stamp shows and meetings of clubs such as the Collectors Club of New York, the Atlanta Stamp Collecting Club, and the Royal Philatelic Society in London just to name a few. Investor Warren Buffett, also a stamp collector, visited the American Philatelic Stamp Show in Omaha a while back. During an interview he said, "It's a great, great, great hobby." Who can argue with the Oracle of Omaha?

—Mel Coe